VANCOUVER, BRITISH COLUMBIA--(Marketwired - July 6, 2015) -

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Marlin Gold Mining Ltd. (TSX VENTURE:MLN) ("Marlin" or the "Company") announces the signing of a letter of intent ("LOI") with Canarc Resource Corp. ("Canarc") (TSX:CCM) whereby Canarc may acquire 100% of the shares in Marlin's wholly owned subsidiary company, Oro Silver Resources Ltd. ("Oro Silver") (the "Transaction"), which owns the fully permitted El Compas Gold-Silver Mining Project (El Compas) in Zacatecas, Mexico.

The Proposed Transaction

The Letter of Intent anticipates that Canarc would acquire a 100% interest in Marlin's wholly owned subsidiary Oro Silver ("Oro Silver"). Oro Silver owns 100% of El Compas. Based on a definitive agreement, Canarc will issue Marlin a total of 19 million Canarc shares in exchange for a 100% interest in Oro Silver.

Additionally, on each of the first three anniversaries of the definitive agreement, 55 troy ounces of gold (or the US dollar equivalent) will be paid by Canarc to Marlin, or any of its subsidiaries.

Marlin will retain the Altiplano royalty buy back option where it can repurchase a 1.5% NSR on certain mining claims for US$1.5 million, and it will receive a 1.5% NSR on all Non-Altiplano claims (the "Non-Altiplano NSR") that currently have no royalty associated with them.

Akiba Leisman, Executive Chairman and Interim CEO of Marlin states that, "immediately after Wexford Capital became the controlling shareholder of Marlin in August of 2012, it became clear that El Compas was going to be a lower priority for the Company. Of the $10.6 million in capital spent on the project by Marlin's predecessors, less than $500,000 was spent by Marlin since this time. We believe that El Compas has the potential to be a significant precious metals producer in the heart of the Zacatecas silver mining district, but our focus on the Company's La Trinidad mine and the Commonwealth Project will not allow us to give this project the attention it deserves. By partnering with a group like Canarc, with Bradford Cooke as Chairman and Catalin Chiloflishci as CEO, we can leverage their expertise in advancing projects like this in Mexico into valuable mining assets. Marlin is looking forward to being Canarc's largest shareholder, and Sailfish Royalty Corp. (Marlin's wholly owned royalty subsidiary) is looking forward to receiving these valuable royalty streams."

Closing of the definitive agreement will be contingent on Canarc raising equity financing of approximately CAD$750,000 by way of private placement. Marlin will place a lead order of CAD$100,000 for this financing.

Marlin has granted Canarc exclusivity (the "Exclusivity Period") to September 30, 2015 in order to complete its due diligence, an NI 43-101 report, the proposed financing and negotiations for a definitive agreement with respect to the Transaction. Following the completion of the Transaction, Marlin will have the right to nominate one person to Canarc's board of directors.

The definitive agreement will include customary provisions and deal protections, including receipt of all necessary consents and approvals, including all board of directors, required stock exchange and shareholder approvals if necessary.

The aforementioned transaction is subject to Toronto Stock Exchange approval.

About Marlin Gold

Marlin is a TSX-V publicly-listed company with properties located in Sinaloa and Zacatecas, Mexico and Arizona, U.S.A. Marlin's priority is to advance its properties toward commercial production and enhance shareholder value through financial optimization, namely through the growth of its wholly-owned subsidiary, Sailfish Royalty Corp. The La Trinidad property, which hosts the Taunus gold deposit, declared commercial production on November 1, 2014. An NI 43-101 mineral resource estimate and preliminary economic assessment for the Taunus gold deposit can be found at www.sedar.com or at www.marlingold.com.

About Canarc Resource Corp.

Canarc is a growth-oriented, gold exploration and mining company listed on the TSX (CCM) and the OTC-BB (CRCUF). The Company currently has a partner earning up to a 51% interest in its main asset, the 1.1 million oz, high grade, underground, New Polaris gold mine project in British Columbia by advancing it to the feasibility stage. Canarc is also focused on exploring its Windfall Hills gold properties in central BC and is actively seeking to acquire an operating or pre-production gold mine in the Americas.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary statement regarding forward‐looking information

This news release contains 'forward-looking statements' within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including in relation to statements regarding the completion of any equity financing, use of proceeds from any equity financing, the expected results and timing for the development and exploitation of any mineral resources, the timing of reprocess of material and production from La Trinidad. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while based on management's expectations and considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties, including those described in the Company's current Annual Information Form filed on SEDAR at www.sedar.com. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this release. Unless required by law, Marlin has no intention to and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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